(LENDERS ADDRESS)

(YOUR ADDRESS)
(DATE)

I’m following up with some additional details regarding my irresponsible lending claim that I sent via email on (DD/MM/YY). I believe that the Office of Fair Trading (OFT) considers my claim as irresponsible lending practices for the purposes of section 25(2B) of the Consumer Credit Act 1974.

I have had loans with you between the dates of (DD/MM/YYYY) and (DD/MM/YYYY.)
The monthly repayments that you were charging me was such a large proportion of my income that I was forced to borrow again.

Between the dates of (DD/MM/YYYY) and (DD/MM/YYYY) my average net income was around £X a month.

If you have a dependents such as a wife and kids to support, add details here. Eg. My wife and I have two children which we must support. Child tax benefits averaged around £X a month.

My monthly expenses totalled around £X a month. This is made up of £X rent/ mortgage, £X council tax, £X bills, £X transport costs, £X clothes, £X supermarket shop, £X child expenses and £X for other debt repayments (loans and credit cards).

Looking at my income and expenses, it’s clear that there is no way I could afford to make the repayments on your loans. I had to take out other loans, credit cards and borrow from friends and family to ensure that I could pay living expenses for the following months.

As a lender, you have a duty of care to ensure that I could afford the repayments. During the checks, you should have realised that my level of debt was increasing. It was irresponsible of you to lend to me in the first place and to continue to do so. [Add specific details if you have them – eg. How many loans, how often, how much etc.]

If you would have checked my credit file, you would have seen that I had other loans and credit cards and would have seen that I had issues such as late payments/credit defaults/ CCJs.

Given all of the above, it’s clear that I should never have been approved for these loans as they were clearly unaffordable. Please refund all interest and any charges that I have paid. The refund should include statutory interest. Finally, any negative information should be deleted from my credit file.

Regards

(YOUR NAME)